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Major Moves Fund Income Passes \$287 Million

InsideIndianaBusiness.com Report

Total investment income from the lease of the Indiana Toll Road reached \$287.6 million as of December 31, 2007. State Treasurer Richard Mourdock says the boost in Major Moves proceeds was due to the 2007 individual rates of return of 6.15 percent and 7.63 percent on the Major Movers Construction Fund (MMCF) and the Next Generation Trust Fund (NGTF), respectively.

Source: Inside INdiana Business

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Press Release

Indianapolis, Ind. -- State Treasurer Richard Mourdock announced that the total investment income from the Major Moves proceeds has grown to \$287,604,226.21 as of December 31, 2007. Key factors in the overall growth in investment income from the Major Move proceeds are the 2007 individual rates of return of 6.15% and 7.63% on the Major Movers Construction Fund (MMCF) and the Next Generation Trust Fund (NGTF) respectively.

"I am extremely pleased that the investment income from the Major Move proceeds continues to increase," explained Treasurer Mourdock. "By actively monitoring and fine-tuning the investments of the Major Moves Construction Fund and the Next Generation Trust Fund, we will be able to provide additional monies that can be used to improve Indiana's infrastructure for many years to come."

The MMCF and the NGTF were created in 2006 when legislation was signed into law allowing the State of Indiana to enter into an agreement for the leasing of the Indiana Toll Road to a consortium of investors for 3.8 billion dollars. Over the next ten years, the MMCF will continue to be utilized for the construction of roads and related infrastructure throughout the State of Indiana, while the NGTF will be used for future construction purposes not currently identified.

As the State's Chief Investment Officer, Treasurer Mourdock is legally responsible for the investing of both the MMCF and the NGTF.

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'I take my responsibilities to the State of Indiana, but more importantly to fellow Hoosiers, very seriously," stated Treasurer Mourdock. 'I will do everything I can as the State Treasurer to protect and to continue to grow the investment income from the Major Moves proceeds."

Source: Office of State Treasurer Richard Mourdock



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